



General Assembly

January Session, 2011

**Proposed Bill No. 5034**

LCO No. 445

Referred to Committee on Insurance and Real Estate

Introduced by:  
REP. MEGNA, 97th Dist.

**AN ACT CONCERNING REAL PROPERTY REPLACEMENT COST  
COVERAGE UNDER PERSONAL OR COMMERCIAL RISK POLICIES.**

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

- 1 That title 38a of the general statutes be amended to (1) require
- 2 insurers, insurance agents and insurance producers to consider, when
- 3 establishing the amount of real property replacement cost coverage
- 4 under a personal or commercial risk insurance policy, any reasonable
- 5 replacement cost values for such real property that is submitted to
- 6 such insurer, agent or producer by an insured, and (2) specify the
- 7 actual cash value of real property covered under the replacement cost
- 8 coverage of a homeowners insurance policy shall be the cost of
- 9 reconstruction minus reasonable depreciation.

**Statement of Purpose:**

To require insurers, insurance agents and insurance producers to use  
values not less than depreciated reconstruction costs or fair market  
values for real property replacement cost coverage under personal or  
commercial risk policies.